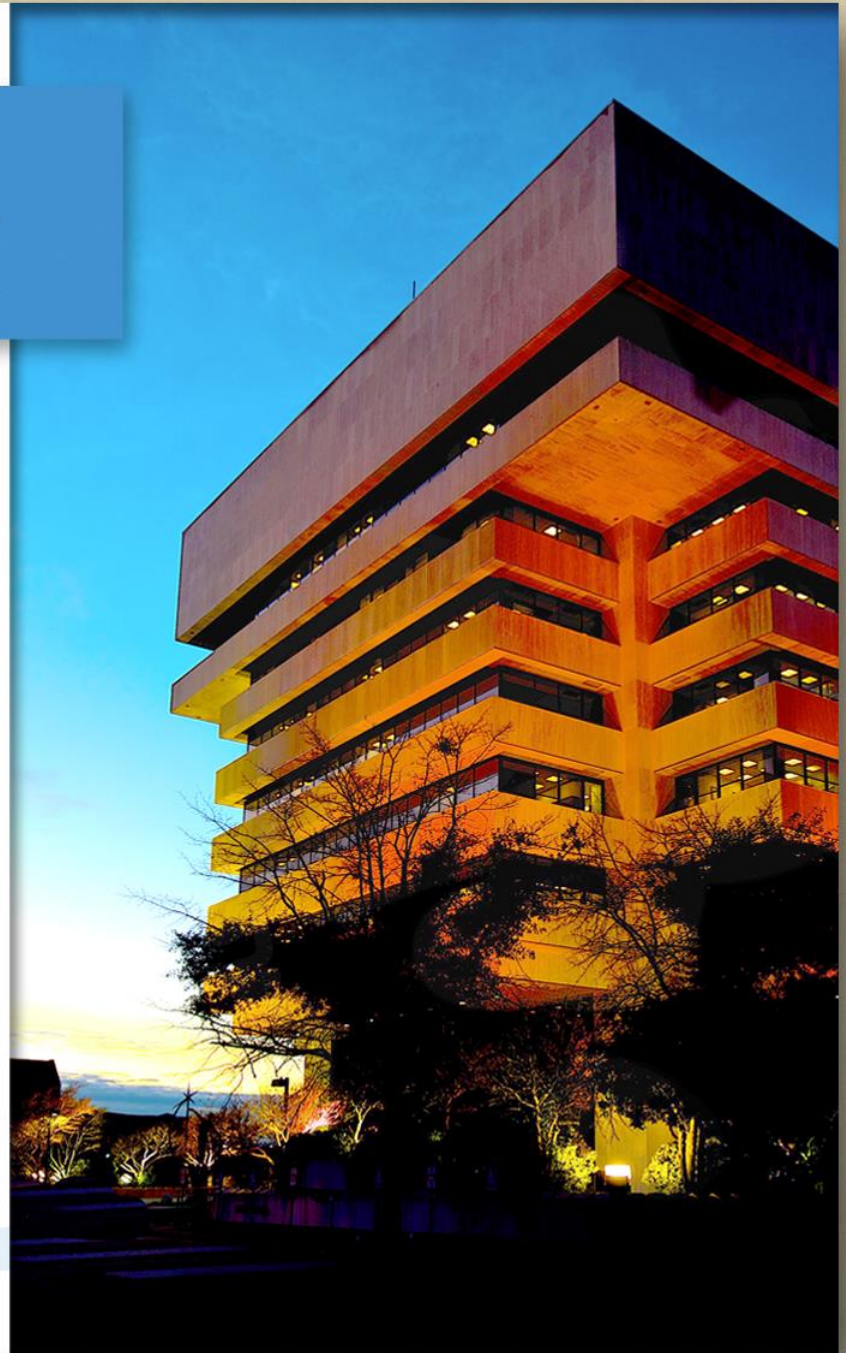


HAMPTON VA

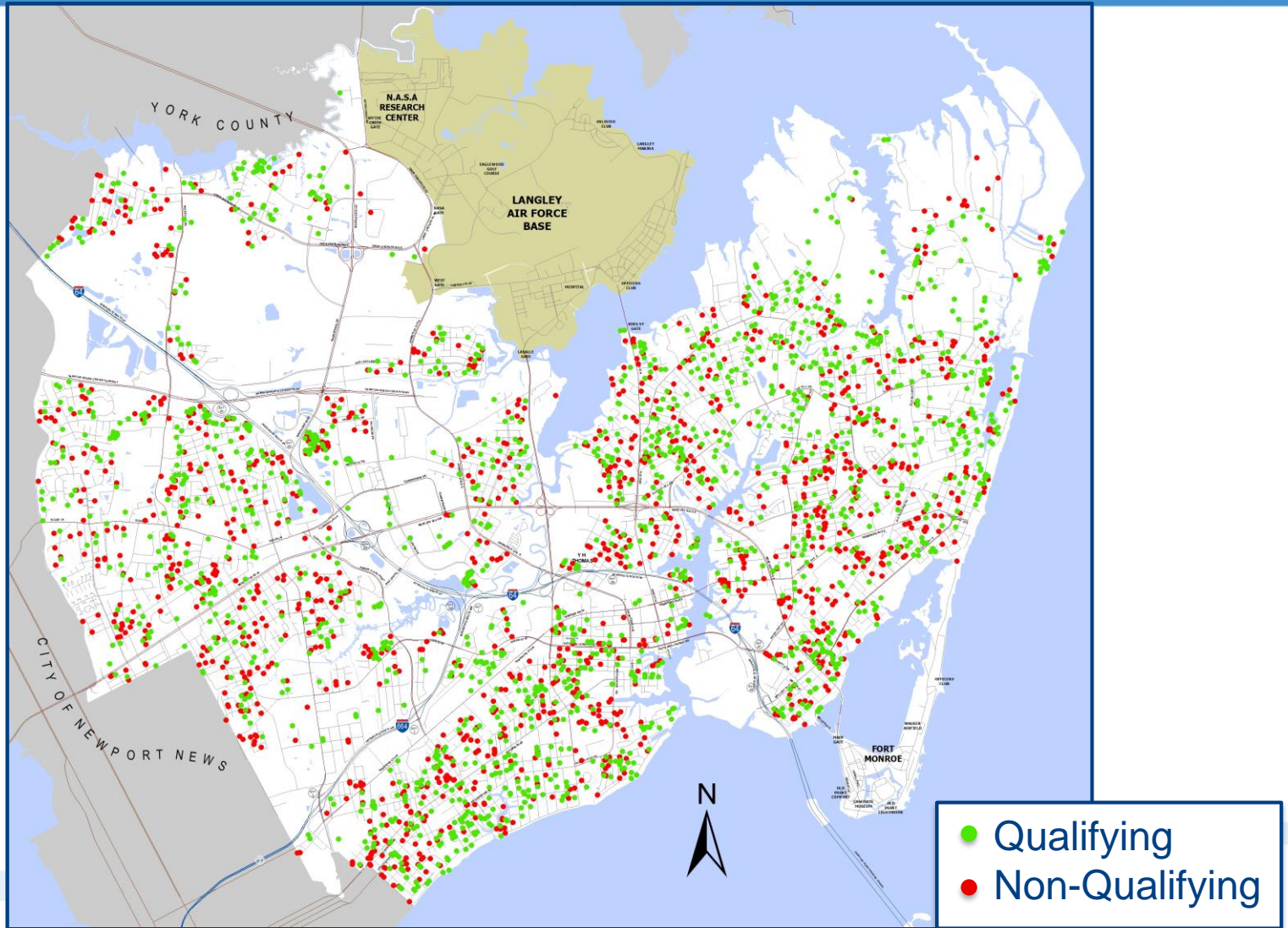
**Preliminary Land Book
FY2021**

**Office of the
Assessor of Real Estate**

January 22, 2020



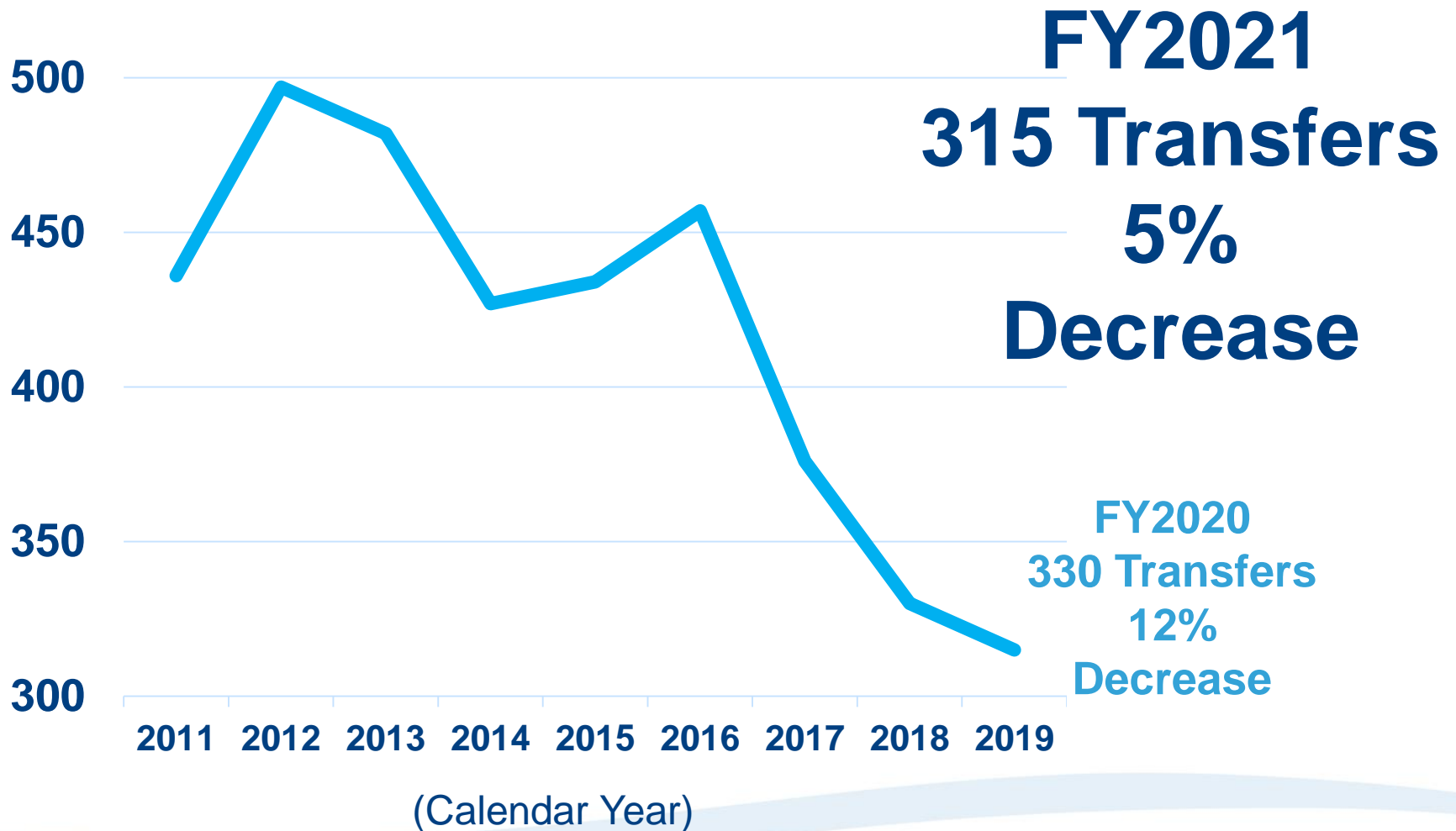
2019 Transfers



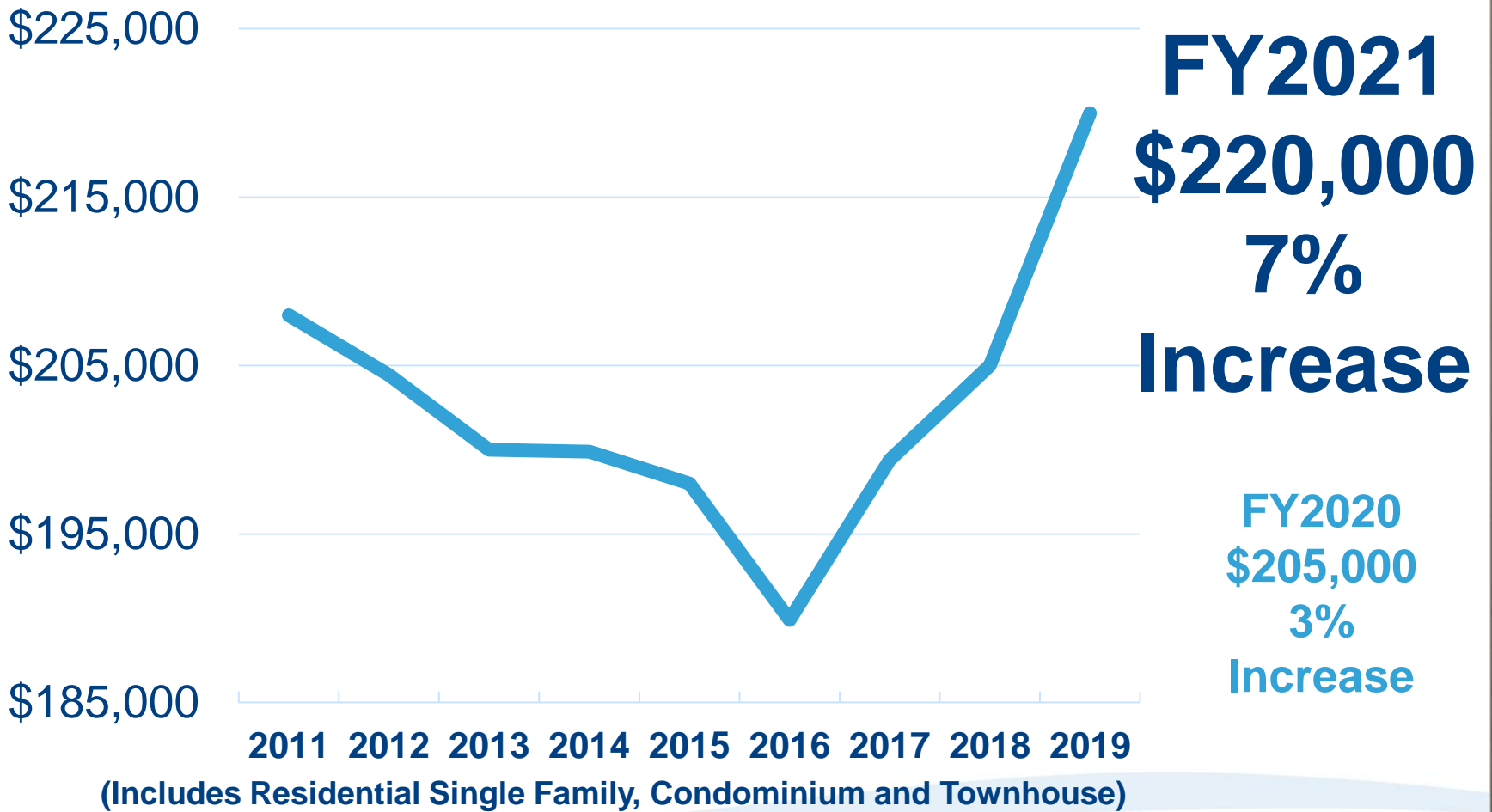
Transfers

	<u>2019</u>	<u>2018</u>
Total Transfers	4,649	4,385
0\$ Transfers	1,334	1,357
Qualifying Arm Length Sales (Includes Remodels, Flips, New Construction)	1,863	1,442
Foreclosures	315	396
Other Non-Qualifying (Includes Bank Sales, Related Parties, Incorrect Data)	1,137	1,301
Median Sale Price (Includes Residential Single Family, Condominium and Townhouse)	\$220,000	\$205,000

Foreclosures



Median Residential Sales Price

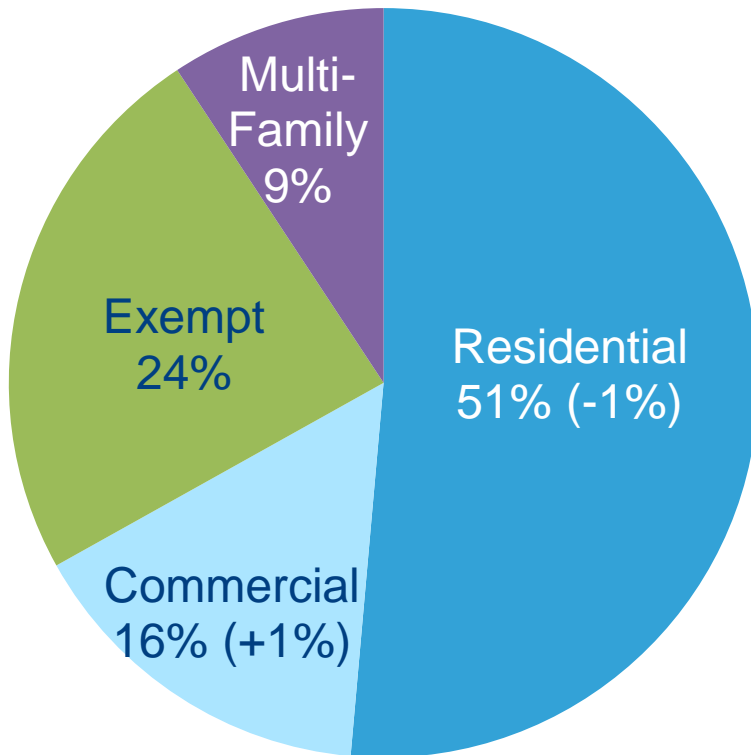


Change of Assessment Notices

	Parcels	Notice Changes	Increases	Decreases
Residential	46,031	37,762	89%	11%
Multi-Family	680	409	98%	1%
Commercial	2,482	1,509	56%	43%
Exempt	2,032	79	66%	34%
Total	51,225	39,759	88%	12%

FY2020: 36,394 Notice Changes

Total Market Value



Residential	\$7,792,452,900
Multi-Family	\$1,407,450,300
Commercial	\$2,348,981,800
<hr/>	
Total Taxable	\$11,548,885,000
Exempt	\$3,611,005,500
<hr/>	
Total Market	\$15,159,890,500

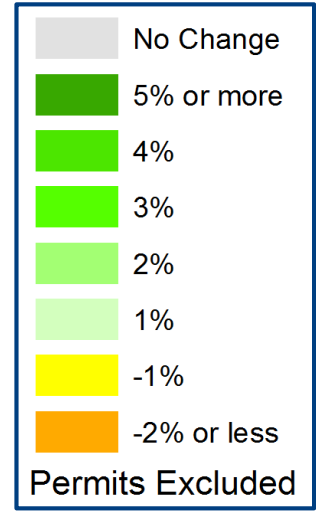
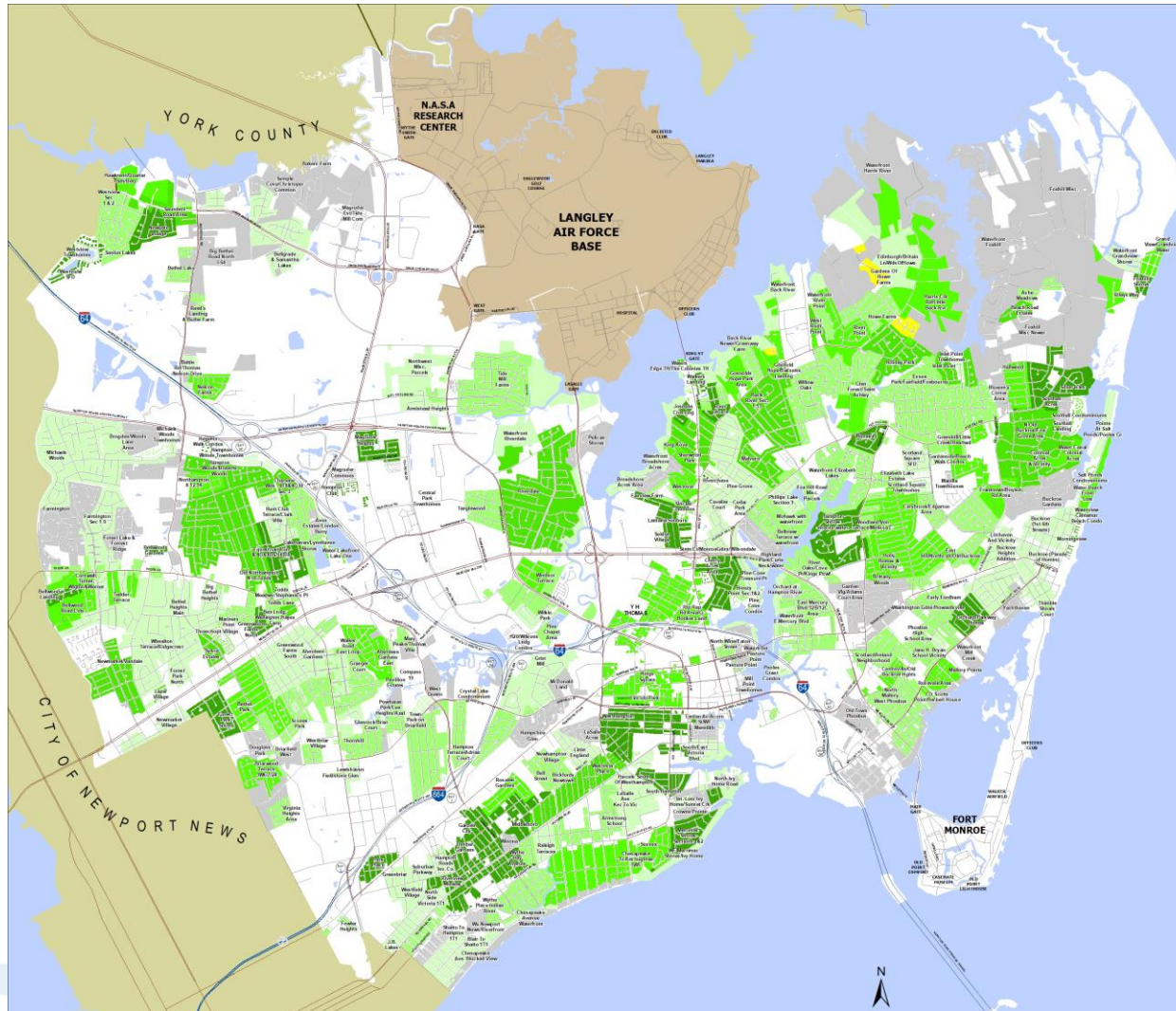
Residential Change

	Parcel Count	Assessment Value	Mean Value
FY2020	46,004	\$7,591,223,900	\$165,000
FY2021	46,031	\$7,792,452,900	\$169,300
Change	+0.1% 27	\$201,229,000	\$4,300

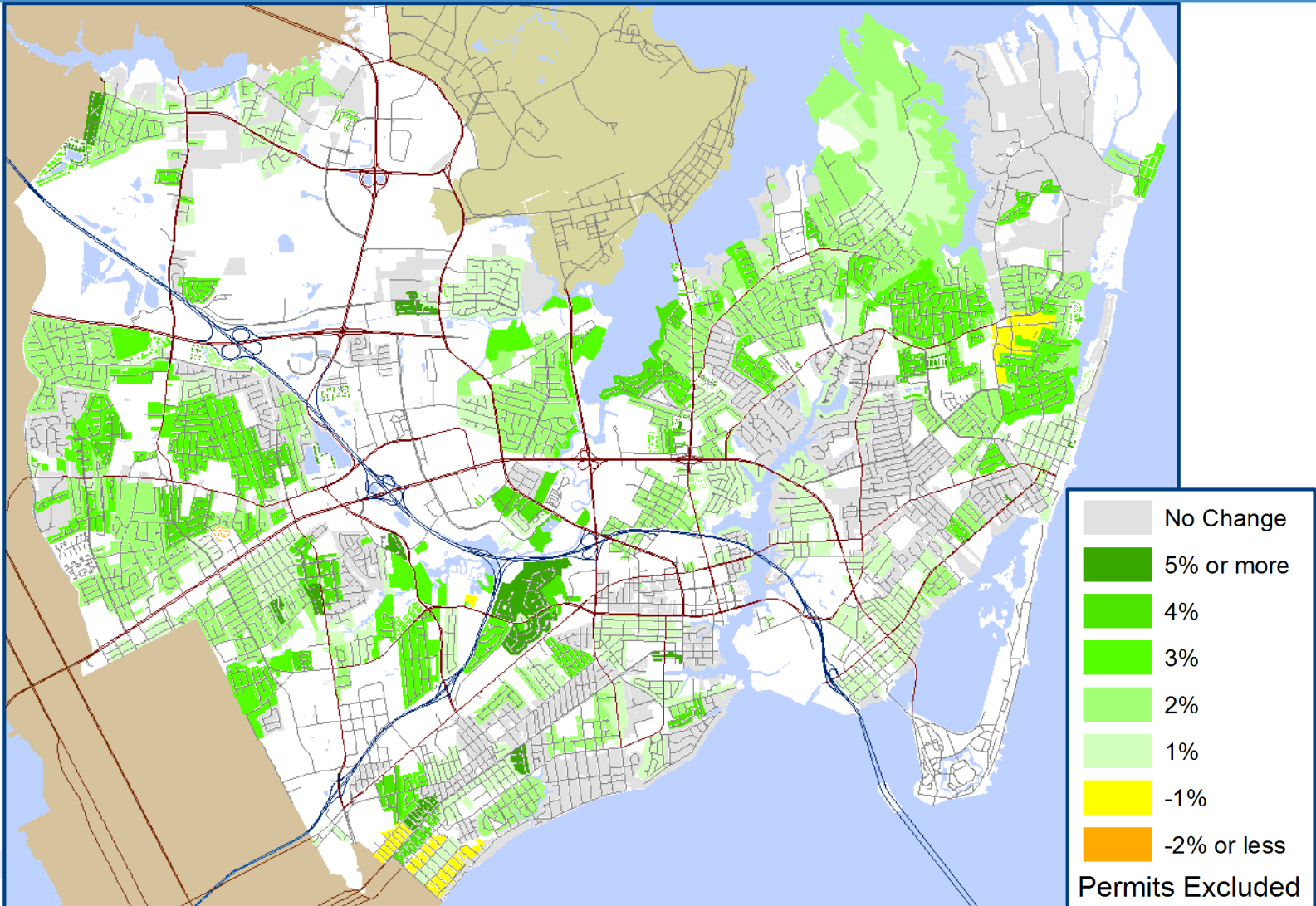
Value Increase: 2.65%

FY2020: Value Increase 1.74%

FY21 Residential Change



(FY20 Residential Change)



Multi-Family Change

	Parcel Count		Assessment Value
FY2020	676		\$1,297,548,700
FY2021	680		\$1,407,450,300
Change	0.6%	4	\$109,901,600

Value Increase 8.47%

FY2020 Value Increase: 3.87%

Commercial Change

	Parcel Count	Assessment Value
FY2020	2,494	\$2,211,133,400
FY2021	2,482	\$2,348,981,800
Change	-(0.5%) (12)	\$137,848,400

Value Increase: 6.23%

FY2020 Value Increase: 1.08%

Exempt Change

	Parcel Count	Assessment Value
FY2020	2,027	\$3,595,985,700
FY2021	2,032	\$3,611,005,500
Change	0.3% 5	\$15,019,800

Value Increase: 0.42%

FY2020 Value Increase: 0.09%

Land Use Deferral Change

	Parcels	Assessment Value
FY2020	20 (265 AC)	\$15,329,700
FY2021	20 (265 AC)	\$16,131,300
Change	0%	\$501,600

Deferral Value Increase 5.23%

FY2020 Deferral Value Decrease: **(0.58%)**

Rehabilitation Tax Credit Change

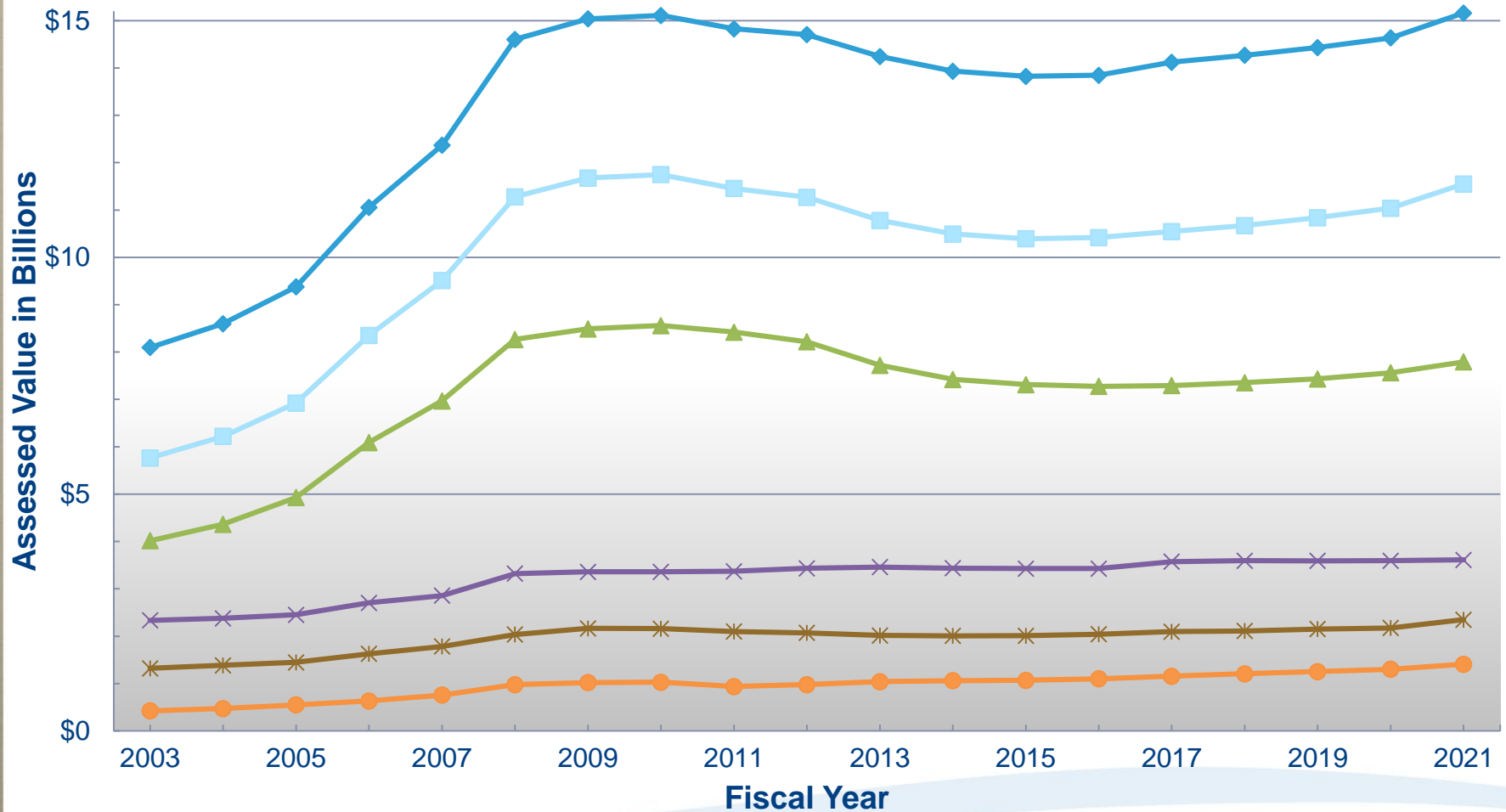
	Parcels	Assessment Value
FY2019	9	\$9,437,000
FY2020	9	\$5,055,050
Change	0% 0	-\$4,382,750

Value Decrease: - (46.44%)

FY2019 Value Decrease: (3.16%)

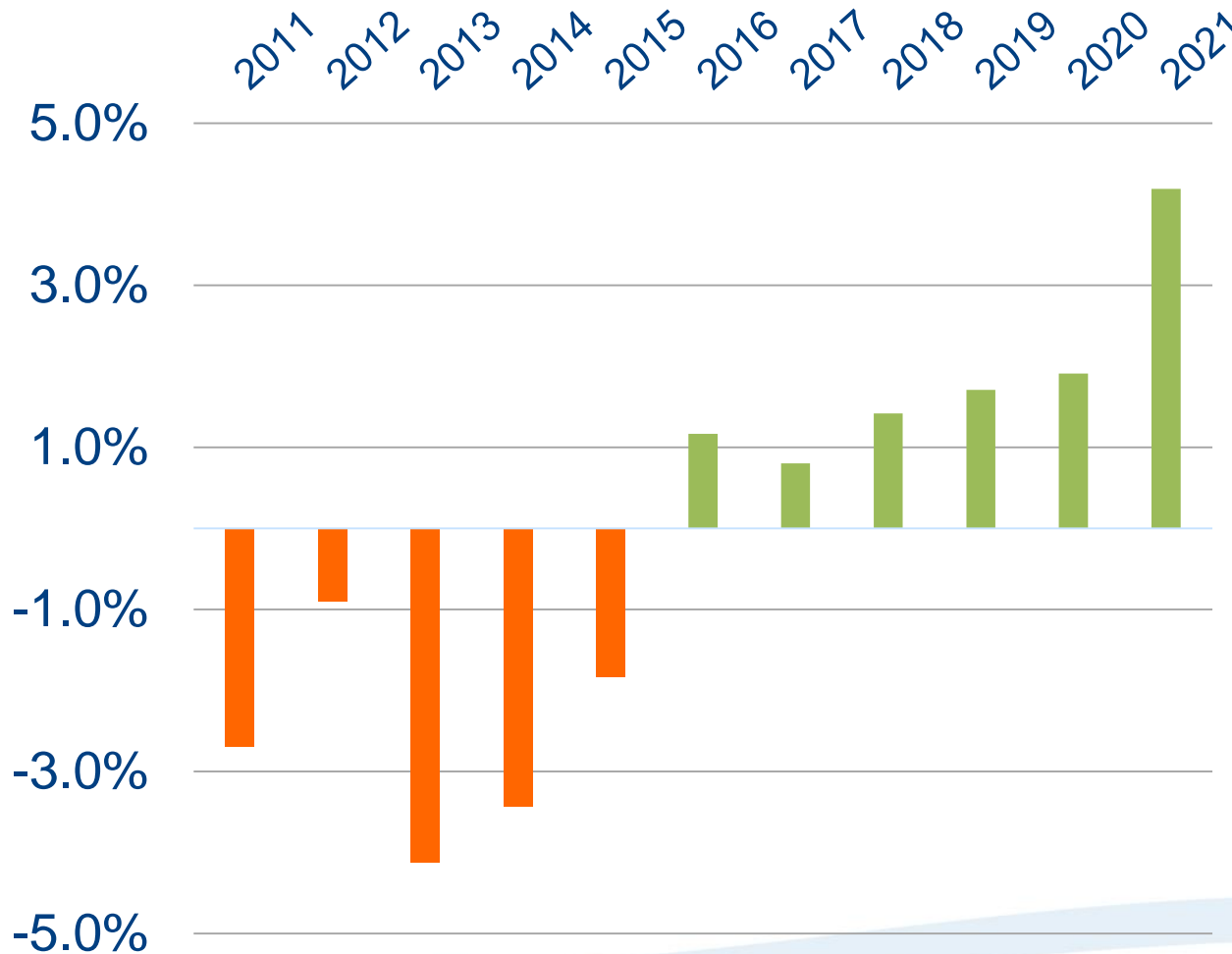
Assessed Value Since 2003

Residential, Multi-Family and Commercial Values have risen over the prior year and continue to rise at a slow but steady pace.



◆ Grand Totals □ Taxable Totals ▲ Residential × Exempt * Commercial ● Multi-Family

Taxable Value Percent Change Land Book Retrospective



**FY2021
4.19%
Taxable
Increase**

**FY2020
1.91%
Taxable
Increase**

Total Taxable Value After all Exemptions

Market Recovery Since Market High (Assessed Value Change)

	FY 2010		FY 2021		
Residential	\$8,559,012,100	72.85%	\$7,792,452,900	67.47%	-5.4%
Multi-Family	\$1,029,000,700	8.76%	\$1,407,450,300	12.19%	3.4%
Commercial	\$2,160,217,800	18.39%	\$2,348,981,800	20.34%	2.0%
Total Taxable	\$11,748,230,600		\$11,548,885,000		

Pending/Future Development

Residential

Completion

- Big Bethel Place (6 Sites) (Near TNCC) 2020
- Beach Walk (15 Condos) (Buckroe/Mallory) 2020
- Compass 19 (120 Cluster Homes) Power Plant 2020 – 2021
- Manilla Townhomes (45 Units) Foxhill 2020 – 2021
- Mallory Point Single Family (41 Sites) Phoebus 2020 – 2021

Pending/Future Development

Multi-Family

Completion

- Aero Apartments (120 Units) Pine Chapel 2020-2021
- Axis II (168 Units) PTC 2020 (Summer)
- Ellipse @ Coliseum Central (287 Units) Proposed
- Lumen Apartments (300 Units) Commander Shepard 2020 (Yr. End)
- Monroe Gates (162 Units) Phoebus 2020-2021
- Wythe School Apartments (40 Units) Wythe 2020-2021

Pending/Future Development

Commercial

- | <u>Commercial</u> | <u>Completion</u> |
|---|-------------------|
| • Kroger – Riverpointe Plaza | Jan/2020 |
| • Waffle House – W. Mercury | Jan/2020 |
| • Wendy’s – Hampton Univ. | Jan/2020 |
| • Tapestry (Rehab of Marina Hotel) – Dntn | 2020-2021 |

PTC

- | | |
|---|-----------|
| – Strip Mall near Target | 2020 |
| – Tropical Smoothie | 2020 |
| – Metro Diner | 2020 |
| – Rack Room Shoes | 2020 |
| • Dollar Tree @ Aberdeen | 2020-2021 |
| • Burger King (N. Aberdeen & LaSalle) | 2021 |
| • dd’s Discount (Todd Ctr – Old Big Lots) | 2020-2021 |

Pending/Future Development

Other

Completion

- | | |
|--|-------------|
| • Gunsmoke (Shooting Range) - Magruder | 2020 – 2021 |
| • Magruder Landing Bus. Ctr (Office/Flex) | 2021 |
| • Seafood Research Center (Virginia Tech) - Dntn | 2021 |
| • Bethel AME Church (New Bldg) – N. Armistead | 2020 |

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